

RECORDATION NO. 23518-F FILED

DEC 20 '01 10-33 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 20, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: El-Mo II Trust No. 2001-B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Supplement No. B3, dated December 21, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 23518.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: El-Mo Leasing II Corporation
9301 West 55th Street
La Grange, Illinois 60525

A description of the railroad equipment covered by the enclosed document is:

12 SD70M locomotives UP 4497 - UP 4508.

Mr. Vernon A. Williams
December 20, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Supplement No. B3, between
Wilmington Trust Company, Lessor, and El-Mo Leasing II
Corporation, Lessee.

Also enclosed is a check in the amount of \$28.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the
undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'Alvord', written in black ink.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23518-F FILED

DEC 20 '01 10-33 AM

EL-MO II TRUST NO. 2001-B

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE SUPPLEMENT NO. B3

Memorandum of Lease Supplement No. B3 made and entered into on December 21, 2001 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing II Corporation, an Illinois corporation ("*Lessee*").

WITNESSETH

1. The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated June 27, 2001, subject to the term defined in said Lease Agreement.

2. A memorandum of said Lease Agreement was recorded with the Surface Transportation Board on June 26, 2001 under Recordation Number 23518 pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. B3 dated December 21, 2001, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By 
Name: **Charlotte Paglia**
Title: **Senior Financial Services Officer**

Executed on this 13th day of December
2001.

EL-MO LEASING II CORPORATION

By _____
Name: Keith McCanless
Title: Assistant Treasurer

Executed on this ____ day of December
2001.

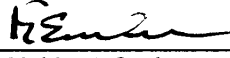
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
owner trustee

By _____
Name:
Title:

Executed on this ____ day of December
2001.

EL-MO LEASING II CORPORATION

By 
Name: Keith McCanless
Title: Assistant Treasurer

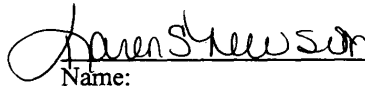
Executed on this 13 day of December
2001.

STATE OF DELAWARE)
)
COUNTY OF New Castle)

SS:

On this, the 13th day of December, 2001, before, a Notary Public in and for said County and State, personally appeared Charlotte Paglia, who being by me duly sworn, says that (s)he is the Senior Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on December 13th, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name:

Notary Public

My Commission Expires:

Residing in _____

KAREN STANETTE NEWSON
NOTARY PUBLIC-DELAWARE

My Commission Expires June 28, 2005

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this, the _____ day of December, 2001, before me, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on December ___, 2001 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:

Notary Public

My Commission Expires:

Residing in _____

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of December, 2001, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on December ____, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

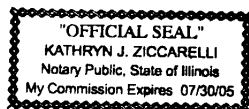
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

~~D. P. H.~~ On this, the 13th day of December, 2001, before me, a Notary Public in and for ~~said~~ County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on December 13, 2001 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Kathryn J. Ziccarelli
Name: Kathryn J. Ziccarelli
Notary Public
My Commission Expires: 7/30/05
Residing in DuPage County

[U.S. Bancorp]

Exhibit A

Units

Equipment	Quantity	Road Numbers Prefix UP
General Motors Corporation	12	4497
(Electro-Motive Division) Model		4498
SD70M Diesel Electric Locomotives		4499
		4500
		4501
		4502
		4503
		4504
		4505
		4506
		4507
		4508